

LG204 License Termination Plan

Termination Plan Required If your organization terminates its license to conduct lawful gambling, you must submit a termination plan within 30 calendar days after the date all gambling was terminated. The termination plan must describe how you plan to dispose of your gambling equipment and spend the remaining gambling funds.	Submit to Board The termination plan must be submitted to the Gambling Control Board for approval. Allow 2-3 months for processing due to verification of inventory, audits (if required), tax returns and payments, and other pending issues. Continue to file monthly G1 tax returns with Revenue.	Notification - Disposing of Funds - Filing Reports The Board will notify your organization in writing when the termination plan is approved. You may then dispose of any remaining funds as approved by the Board. File the G1 Tax Return and Schedule C until your organization spends all monies from its gambling account.
Organization Information		
Legal name of organization	License number	Last day of gambling sales
Business address (do not use address of gambling manager)		Business phone number
City	State	Zip code
Chief executive officer		Daytime phone
Gambling manager		Daytime phone
Termination Information		
1. List the primary reason your organization is terminating lawful gambling _____		
2. Date your membership approved the proposed termination plan: _____		
3. Date by which all gambling profits will be expended after receiving written approval from the Gambling Control Board: _____		
4. Last audit submitted to Revenue covered the period from _____ through _____		
5. Ending profit carryover from your most recent gambling tax return \$ _____		
6. Gambling bank account balance \$ _____		
7. Other gambling funds - total of all balances from all other gambling accounts. Include any actual or expected refunds, credits, restitution, or other receivables. \$ _____		
8. TOTAL of lines 6 and 7 \$ _____		
Be sure to complete pages 2 and 3		
GCB Recommendation: _____ Approve _____ Deny Staff initials _____ Director review _____ Date _____	Questions? Call the Gambling Control Board at 651-539-1900. This form will be made available in alternative format (i.e. large print, Braille) upon request. Data privacy notice: The information requested on this form and any attachments will become public information when received by the Board, and will be used to determine your compliance with Minnesota statutes and rules governing lawful gambling activities.	

GAMES				
	Inventory Remaining			DISPOSITION
	Yes	No	If yes, list number of games	
Pull-tabs				1. Return unplayed or unopened games to a licensed distributor. 2. Deposit the funds received into your gambling bank account. 3. Attach a copy of the credit memo and inventory form LG844 to the license termination plan.
Tipboards				
Paddlewheel tickets				
				Played games must be kept for 3-1/2 years from the date reported to Revenue on the B2.
BINGO				
	Inventory Remaining			DISPOSITION
	Yes	No		
Bingo hard cards			If yes: Will cards be returned to a licensed distributor? ___Yes ___No Will cards be kept to conduct exempt/excluded activity ___Yes ___No	
Bingo paper sheets, unopened case paper			1. If yes, return unopened case paper to distributor. 2. Deposit funds received into the gambling bank account. 3. Attach a copy of the credit memo and LG903 to the license termination plan.	
Bingo paper sheets, loose			If yes, contact Revenue at 651-297-1772 to arrange for destruction of loose bingo paper.	
PERMANENT EQUIPMENT				
	Equipment Remaining		If yes, list state registration stamp number	DISPOSITION
	Yes	No		
Bingo number selection device				___Returned to distributor ___Other _____
Pull-tab dispensing device				___Returned to distributor ___Other _____
Paddlewheel				___Returned to distributor ___Other _____
Paddlewheel table				___Returned to distributor ___Other _____

Proposed Expenditures

List the proposed expenditures to be made from the amount on page 1, line 8. Use additional sheets, if necessary.

Payee	LPE code or Allowable expense explanation	Amount
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____

All remaining monies will be spent for:

_____ \$ _____

TOTAL (amount must equal amount on page 1, line 8) \$ _____

Acknowledgment

___ I affirm that the information in this termination plan is true, accurate, and complete, and that the distribution of remaining gambling funds and disposal of gambling equipment has been approved by our organization and will be implemented immediately after receiving written approval from the Gambling Control Board.

___ I acknowledge that our organization will resolve any pending compliance issues to the satisfaction of the Gambling Control Board as a condition of licensure reapplication in the future.

Chief executive officer signature

Date

Gambling manager signature

Date

Attach the following:

1. List of all remaining inventory
2. Copy of three most recent gambling bank statements and documentation for all other bank accounts or other business where other gambling accounts or funds are held. Include bank name(s) and account numbers
3. Copy of most recent Schedule F
4. Copy of credit memos from distributors for any returned gambling equipment

Mail to:

Gambling Control Board
Suite 300 South
1711 West County Road B
Roseville, MN 55113